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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JENNIFER XUJIA WANG, and  
RUBEN a/k/a RUOPIAN CHEN,

Defendants,

and

ZHILING FENG,

Relief Defendant.

Civil Action No.

07 CV 3715 (AKH)

**ORDER UPON STIPULATION BETWEEN PLAINTIFF  
SECURITIES AND EXCHANGE COMMISSION AND  
DEFENDANTS JENNIFER XUJIA WANG AND RUBEN CHEN**

**WHEREAS:**

1. On May 10, 2007, this Court, upon the Application of the plaintiff  
Securities and Exchange Commission ("Commission"), entered an Order to Show Cause,  
Temporary Restraining Order, and Order Freezing Assets and Granting Other Relief  
("Freeze Order") that, among other things, froze all funds and assets held by defendants

Jennifer Xujia Wang and Ruben Chen (collectively, "Defendants"), under their control or over which they exercise actual or apparent investment or other authority, in whatever form such funds or other assets exist and wherever located;

2. The Freeze Order, among other things, also froze funds, accounts, and other assets held for Defendants at banks, savings and loans, mutual funds, and other financial and brokerage institutions located within the territorial jurisdiction of the United States courts;

3. The Commission and Defendants have stipulated and agreed that the asset freeze provisions of the Freeze Order shall be modified to permit a total of \$53,000.00 to be paid **immediately** to Defendants as follows from the designated accounts:

a. \$50,000 shall be paid to Defendants from their account, number **Redacted**

, at Charles Schwab, for legal fees and certain other reasonable and necessary living expenses;

b. \$3,000 shall be paid to Defendants from their account, number

**Redacted** at Charles Schwab, for certain reasonable and necessary living expenses; and

4. The Commission and Defendants have agreed in principle to a future modification of the Freeze order to permit additional funds to be paid to Defendants on a monthly basis for certain other reasonable and necessary living expenses, pending provision by Defendants to the Commission of evidence satisfactory to the Commission demonstrating those expenses;

**NOW THEREFORE,**

**IT IS HEREBY ORDERED** that upon his receipt of this Order,

1. \$50,000 shall be paid to Defendants from their account, number **Redacted**, at Charles Schwab, for legal fees and certain other reasonable and necessary living expenses; and
2. \$3,000 shall be paid to Defendants from their account, number **Redacted**, at Charles Schwab, for certain reasonable and necessary living expenses.

May 11, 2007  
DATE

  
ALVIN K. HELLERSTEIN, J.